

Fedline® for the Web Amendment to OC 12

Effective August 1, 2003, Appendix B to Operating Circular 12 is amended as follows:

New Paragraphs 2.3 and 2.4 are added to Appendix B as follows. Current Paragraphs 2.3 and 2.4 are renumbered Paragraphs 2.5 and 2.6, respectively.

2.3 An electronic connection using Fedline for the Web is also an On-Line Security Procedure. A Settlement Agent, by using Fedline for the Web, agrees that the terms of this Appendix B, Operating Circular 5, "Electronic Access", including the Certification Practice Statement incorporated into Operating Circular 5 as well as any documentation made available to the Settlement Agent concerning the installation, use, or administration of the electronic connection apply to the use of Fedline for the Web. A Settlement Agent using Fedline for the Web may use its available features as well as features of other On-Line Security Procedures.

2.4 If a Settlement Agent sends a retry or cancellation instruction via Fedline for the Web, the acknowledgement provided by the Reserve Bank acknowledges only the receipt of the instruction and is not an acknowledgement that the instruction has been finally acted upon. If a Settlement Agent submits a cancellation instruction via Fedline for the Web, it shall immediately telephone the Reserve Bank to request that any reject status of a Settlement File be removed.

Renumbered Paragraph 2.6 is amended by adding to the second sentence before the word "or" "the Fedline for the Web National Settlement Service External User Guide,".